

**AN AMENDED RESOLUTION
BY FINANCE/EXECUTIVE COMMITTEE**

A RESOLUTION AUTHORIZING THE MAYOR AND THE CHIEF FINANCIAL OFFICER TO EXECUTE CERTAIN AMENDMENTS TO FINANCIAL CONTRACTS WHEN MARKET CONDITIONS OR FEDERAL REGULATIONS MAKE SUCH CHANGES ADVANTAGEOUS TO THE CITY; AUTHORIZING THE CHIEF FINANCIAL OFFICER TO RESTRUCTURE INVESTMENTS WHEN MARKET CONDITIONS OR FEDERAL REGULATIONS MAKE SUCH CHANGES ADVANTAGEOUS TO THE CITY; AND FOR OTHER PURPOSES.

WHEREAS, the Chief Financial Officer is responsible for the financial management of the City of Atlanta; and

WHEREAS, from time to time conditions exists in the financial markets which would allow the City to realize substantial savings if certain transactions could be executed within a short period of time; and

WHEREAS, recent actions by the United States Department of the Treasury caused the City of Atlanta to make an immediate amendment to an existing escrow agreement to remain in compliance with federal regulations; and

WHEREAS, when financial market conditions change or when there are changes to federal regulations which require immediate compliance, there is a limited period of time within which the City of Atlanta may act; and

WHEREAS, the timing of legislative meetings may be inconsistent with deadlines for financial decisions, precluding the execution of transactions which would be financially advantageous and prudent for the City.



THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA HEREBY RESOLVES THAT the Mayor and the Chief Financial Officer are hereby authorized to execute amendments to escrow agreements and to restructure securities which are the subject of investment contracts when, in the professional judgment of the Chief Financial Officer, it is prudent and financially advantageous for the City to realize changes in financial markets or to comply with changes to federal laws or regulations.

BE IT FURTHER RESOLVED THAT the Chief Financial Officer shall provide the Municipal Clerk with reports relative to such changes in investment contracts on a quarterly basis and semiannually to the Finance/Executive Committee.

A true copy,

Rhonda Daughlin Johnson
Municipal Clerk, CMC

ADOPTED as amended by the Council
APPROVED by the Mayor

Jan 03, 2005
Jan 10, 2005

RCS# 6370
1/03/05
2:00 PM

Atlanta City Council

Regular Session

CONSENT I

CONSENT I PGS 2-15

ADOPT

YEAS: 10
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 6
EXCUSED: 0
ABSENT 0

Y Smith	NV Archibong	Y Moore	NV Mitchell
Y Starnes	Y Fauver	NV Martin	Y Norwood
Y Young	Y Shook	Y Maddox	NV Willis
Y Winslow	Y Muller	NV Sheperd	NV Borders

CONSENT I

04-R-2311

(Do Not Write Above This Line)

A RESOLUTION
BY FINANCE/EXECUTIVE COMMITTEE

A RESOLUTION AUTHORIZING THE MAYOR
AND THE CHIEF FINANCIAL OFFICER TO
EXECUTE CERTAIN AMENDMENTS TO
FINANCIAL CONTRACTS WHEN MARKET
CONDITIONS OR FEDERAL REGULATIONS
MAKE SUCH CHANGES ADVANTAGEOUS TO
THE CITY; AUTHORIZING THE CHIEF
FINANCIAL OFFICER TO RESTRUCTURE
INVESTMENTS WHEN MARKET CONDITIONS
OR FEDERAL REGULATIONS MAKE SUCH
CHANGES ADVANTAGEOUS TO THE CITY;
AND FOR OTHER PURPOSES.

ADOPTED BY

JAN 03 2005

COUNCIL

- ☐ CONSENT REFER
- ☐ REGULAR REPORT REFER
- ☐ ADVERTISE & REFER
- ☐ 1st ADOPT 2nd READ & REFER
- ☐ PERSONAL PAPER REFER

Date Referred

Referred To:

Date Referred

Referred To:

Date Referred

Referred To:

First Reading

Committee _____
Date _____
Chair _____
Referred To _____

FIN Committee

Date 12/15/04

Chair

Action

Fav, Adv, Hold (see rev. side)

Members

[Signature]
[Signature]
[Signature]

Committee

Date

Chair

Action

Fav, Adv, Hold (see rev. side)

Members

Refer To

Refer To

Committee

Date

Chair

Action

Fav, Adv, Hold (see rev. side)

Other

Members

Committee

Date

Chair

Action

Fav, Adv, Hold (see rev. side)

Other

Members

FINAL COUNCIL ACTION

☐ 2nd ☐ 1st & 2nd ☐ 3rd

Readings

☒ Consent ☐ V Voice ☒ RC Vote

CERTIFIED

JAN 03 2005

JAN 03 2005

[Signature]
MAYOR'S ACTION
MAYOR

MAYOR'S ACTION

[Signature]
JAN 10 2005